

EXHIBIT D

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**SCHEDULE 14A
(Rule 14a-101)**

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

**Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)**

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
☐ Confidential, For use of the Commission Only (as permitted by Rule 14a-6(e)(2))
☒ Definitive Proxy Statement
☐ Definitive Additional Materials
☐ Soliciting Material Pursuant to §240.14a-12

ADVANTA CORP.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.
☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid

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The executive compensation program consists primarily of three components — base salary, annual bonuses and long-term incentives. Executive compensation may also include, at times, special performance and retention awards.

Base Salary. The Company establishes and adjusts base salaries referencing several factors, including periodic comparison to the salaries paid to employees with similar positions or responsibilities in the market, the nature and scope of the executive's responsibilities, an evaluation of the executive's performance, and the executive's contributions toward the achievement of the Company's business objectives and overall performance. Each year, a budget is established for merit salary increases determined, in part, by reference to relevant factors in the market, including the Company's intent to maintain competitive salaries.

Annual Bonuses. The Company's compensation program for executive officers and the senior management team includes an annual bonus program. Target bonuses vary depending upon the nature and scope of the participant's position and responsibilities in the Company, and they range from 15% to 75% of base salary. In general, annual bonuses are not guaranteed. Bonuses awarded vary by participant and can range from zero to a maximum of 200% of the participant's target bonus. The basis for the determination of the actual bonus awards in any given year depends on a number of factors, including the extent to which individual and Company business objectives and performance goals for the year are satisfied or exceeded. The bonuses awarded for performance year 2005 are based on the financial and non-financial business objectives and performance goals approved by the Committee and discussed below under "The Company's 2005 Compensation for Executive Officers — Bonus."

Under the annual bonus program for performance year 2005, referred to in this Proxy Statement as the "AMIP V Program," actual bonuses may be delivered in cash or in stock, depending upon the participant's election made at the time he or she entered the program. For participants who receive all or part of their bonus in stock, the annual bonus program also incorporates elements of a long-term incentive, as described in more detail in the description of the AMIP V Program below.

The AMIP V Program. The AMIP V Program is generally an annual bonus program. It was adopted in 2001 for performance years 2002 through 2005. The AMIP V Program has a stock election feature in which participants were given the opportunity to elect to receive some or all of their bonus in stock instead of cash. With the exception of the members of the Office of the Chairman, as described below, each employee who participates in the AMIP V program was required to make an election upon his or her enrollment into the program specifying what percentage, if any, of the participant's bonus would be paid in shares of the Company's Class B Common Stock in lieu of cash (the "election percentage"). All participants, with the exception of the members of the Office of the Chairman, had the opportunity to elect to receive up to 100% of their target bonuses in restricted shares of the Company's Class B Common Stock in lieu of cash. Members of the Office of the Chairman were automatically enrolled in the AMIP V program with a 100% stock election percentage. Each of the other executive officers voluntarily made a 100% stock election at the time of his enrollment in the program.

Elections were effective from the participant's first date of eligibility in the program (the "enrollment date") through the end of the 2005 performance year. For participants who elected to receive all or a portion of their bonus in stock, enough restricted shares of Class B Common Stock ("AMIP Shares") were issued to the participant to satisfy target bonus awards for each year of the program in accordance with his or her stock election percentage for that year. Restricted shares for all full or partial years of participation in the program were issued as of the enrollment date and, subject to certain exceptions, vest ten years after they have been issued (as long as the participant remains employed by the Company).

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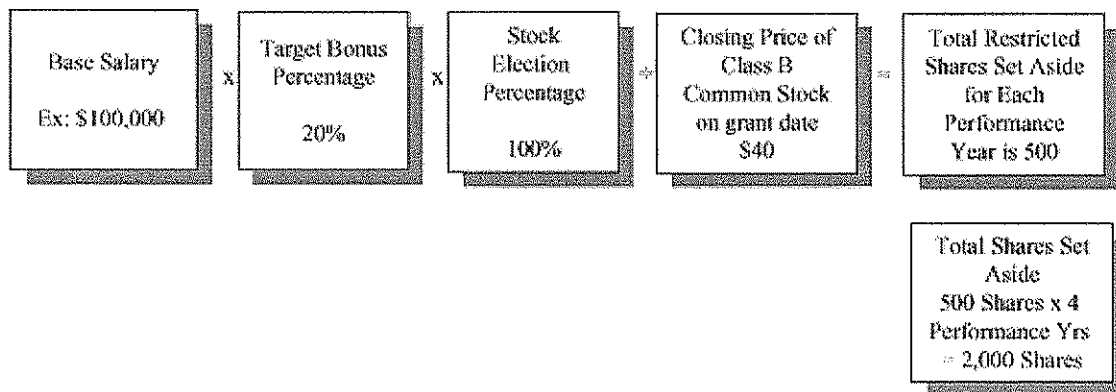
☐ Fee paid previously with preliminary materials.

☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the

bonuses makes the AMIP program more flexible and therefore more attractive to participants than a typical annual cash bonus program.

AMIP VI is governed by and administered according to the terms of the Advanta Corp. 2000 Omnibus Stock Incentive Plan, referred to as the "Omnibus Plan," that was approved by the Company's stockholders. AMIP VI covers bonuses awarded, if any, for performance years 2006, 2007, 2008 and 2009. Upon initial enrollment in AMIP VI, each participant may elect a portion, ranging from 0% up to 100%, referred to as the "Stock Election Percentage," of his or her future target bonuses for applicable performance years to be payable in shares of Class B Common Stock. Participants may select the same or a different Stock Election Percentage for each applicable performance year covered by AMIP VI. Participants must make their elections at the time of enrollment and, once made, these elections are irrevocable. If a participant does not make an election for any year, the participant will receive his or her bonus in cash. At the time of enrollment in AMIP VI, each participant who elects to receive all or a portion of his or her target bonus in stock receives a grant of restricted shares of Class B Common Stock. The restricted stock granted provides the participant with enough restricted shares of Class B Common Stock to satisfy the participant's target bonus awards, as determined based on the participant's base salary and target bonus percentage at the time of enrollment, for the applicable performance years of the program in accordance with his or her Stock Election Percentage for each year. For example, a participant enrolling in AMIP VI during the initial enrollment period in 2006 would make an election for all four years covered by AMIP VI. A participant who elected to receive any portion of his or her target bonus in restricted stock during one or more of the four years would receive an initial grant of restricted shares of Class B Common Stock for each year of AMIP VI equal to: the participant's target bonus percentage in effect at the time of election, multiplied by the participant's base salary in effect at January 1, 2006, multiplied by the participant's Stock Election Percentage for that year of AMIP VI, divided by the closing price of the Class B Common Stock on the grant date. In this case, the total shares granted is the aggregate of the shares calculated for the four years.

The following is an example of a participant who elects, during initial enrollment in AMIP VI, to receive 100% of the target bonus in stock for each of the next four years.



All of the Named Executive Officers enrolled in AMIP VI with a 100% Stock Election Percentage for 2006, 2007, 2008 and 2009. Under AMIP VI, the target bonus for each executive officer of the Company is equal to a percentage of the executive officer's base salary. We base the target bonus percentages for the Named Executive Officers on a level that reflects the executive's responsibilities within the organization. At the time of enrollment in AMIP VI, the target bonus percentages for each Named Executive Officer were as follows:

<u>Name of Executive Officer</u>	<u>Target Bonus as a Percentage of Base Salary</u>
Dennis Alter	75%
William A. Rosoff	75%
Philip M. Browne	50%
Christopher J. Carroll	40%
John F. Moore	40%

The number of shares of restricted stock awarded to each Named Executive Officer as a result of enrollment in the program is reflected in the "Grants of Plan-Based Equity Awards" table in this proxy statement. The Named Executive Officers receive non-preferential dividends on the restricted shares. The amount of dividends received during 2006 by each Named Executive Officer on restricted shares granted pursuant to the AMIP programs is reflected in the "All Other Compensation" column of the "Summary Compensation Table" for 2006 in this proxy statement. Restricted shares under AMIP VI are scheduled to vest 10 years from the date of grant, provided the Named Executive Officer remains employed by the Company, or may vest sooner if vesting of shares is accelerated to pay annual bonus awards in accordance with the terms of AMIP VI. Under the terms of AMIP VI, annual bonus awards for any performance year could range from 0% to 200% of the executive officer's target bonus.

Under the terms of the AMIP programs, we pay annual bonus awards to participants who have made a stock election, including the Named Executive Officers, by accelerating the vesting of up to 100% of the restricted shares that relate to the target bonus, as determined at the time of enrollment, for that year. The actual number of shares for which vesting is accelerated depends on whether the bonus awarded is at target level, or above or below target level. If an annual bonus award exceeds the target bonus level, then: (a) we pay the bonus up to the target amount by accelerating the vesting of restricted shares related to the bonus for that year and/or with cash, depending upon the participant's Stock Election Percentage; and (b) we generally pay the portion of the annual bonus award that is above the target amount in cash. In some cases, the portion of an annual bonus that is above the target level may be paid by accelerating the vesting of restricted shares related to a prior year's bonus that was not previously vested.

Performance Assessment Process. Following completion of a performance year, the Committee assesses the performance of the Company and the executive officers to determine bonus awards for that year. Management recommends to the Committee for its consideration the amount of the bonus pool for bonus awards to AMIP VI participants. Additionally, the Office of the Chairman submits to the Committee recommendations for the specific amounts of bonus awards for each of the other executive officers. The Board and the Committee assess the performance of the members of the Office of the Chairman in determining their bonus awards.

The Committee determines bonus awards for executive officers based on the Committee's assessment of a number of different factors, including the extent to which individual and Company business objectives and performance goals for that year have been met. Typically, the Committee identifies a variety of financial and non-financial business objectives and individual and Company performance goals for each year and then uses these as a starting point to make bonus decisions for that year. The Committee exercises discretion in making bonus award decisions; AMIP VI is not intended to comply with the performance-based compensation requirements of Section 162(m) of the Code. The Committee does not apply, or adhere to, any specific formula or pre-established weighting for the various financial and non-financial factors that it may consider in determining bonuses for the executive officers,